

**JULY 2009**

## **INFORMATION**

**Des Moines District Office**  
210 Walnut Street, Rm. 749  
Des Moines, IA 50309-2186  
(515) 284-4422  
(515) 284-4572 (Fax)  
[www.sba.gov/ia](http://www.sba.gov/ia)

Joseph M. Folsom  
District Director  
(515) 284-4026  
[joseph.folsom@sba.gov](mailto:joseph.folsom@sba.gov)

**Cedar Rapids Branch Office**  
2750 1<sup>st</sup> Ave. NE – Ste. 350  
Cedar Rapids, IA 52402  
(319) 362-6405  
(319) 362-7861 (Fax)

Dennis Larkin  
Branch Manager  
(319) 362-6405 ext. 2020  
[G.D.Larkin@sba.gov](mailto:G.D.Larkin@sba.gov)

**Standard 7(a) Loan  
Guaranty Processing  
Center**  
6501 Sylvan Road  
Citrus Heights, CA 95610  
Phone: (916) 735-1960  
ext. 4368  
Fax: (916) 735-1554 or  
(916) 735-1680

**OR**

262 Black Gold Blvd.  
Hazard, KY 41701  
Phone: 606-436-0801  
ext. 229  
Fax: (606) 435-2400  
E-mail:  
[loanprocessing@sba.gov](mailto:loanprocessing@sba.gov)

**Fresno Servicing Center**  
Fresno, CA  
(559) 487-5650  
(559) 487-5803 Fax

**Liquidation & Purchase  
Center**  
Herndon, VA  
(703) 487-9283  
(202) 481-4674 Fax

**504 & PLP Processing  
Center**  
6501 Sylvan Road  
Citrus Heights, CA 95610  
(916) 930-2463 or 930-2460  
(916) 930-2160 FAX

All SBA programs and  
services are provided on  
a nondiscriminatory basis.

## **SBA ARC Loan Program Off to Good Start**

Dear Lender:

We are pleased at the response to the American Recovery Capital (ARC) loan program that was launched in mid June. Through July 31<sup>st</sup> 27 lenders have utilized this program to assist 44 businesses in recovering from the challenges of today's economic environment by providing \$1,432,600 to assist them in meeting their business loan obligations over the next 6 months. The sectors served are as diverse as our economy covering 37 different NAICS codes. Congratulations on such a great response.

Though the response has been great we do have areas where we need to look more closely at how the program can be utilized. Virtually all of the usage of this program in Iowa has occurred with smaller community based lenders and in rural areas. Only two of the 44 loans were in metropolitan communities. We encourage those of you that serve metropolitan areas as part of your market to explore opportunities to utilize this program for customers experiencing challenges because of today's economic environment.

The American Recovery and Reinvestment Act provides a great opportunity to mitigate risk in this challenging economic environment. To reiterate a few changes that may benefit either you as a lender or your customer:

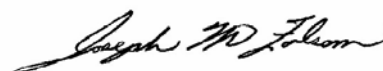
- No upfront borrower fees on either 7(a) or 504.
- 90% guarantee on 7(a) loans up to \$1.66 million (except for regular SBA Express).
- ARC loan 100% guarantees up to \$35,000 for viable businesses to cover up to 6 months of business obligations. Lender receives interest from SBA at prime + 2%
- A permanent change in the 504 program that permits the inclusion of the refinancing of business debt for 504 loan purpose for up to 50% of the project cost.

- The opportunity for dealer floor planning under the 7(a) loan guarantee program.
- Increased funding for the SBA's Microloan program, which offers loans for up to \$35,000 and includes technical assistance and training for every borrower. Go to [www.iowamicroloan.org/](http://www.iowamicroloan.org/) for more information and to download an application.
- An increase in the surety bond guarantee limit from \$2 million to \$5 million (and in some cases up to \$10 million) for contractors in need of bid, performance and payment bonds. This, coupled with our contract CAPLines for working capital, is a great way to improve the opportunity for contractors to bid upon, receive and execute contracts, particularly for many of those being let under the ARRA and/or the Governor's I-Jobs bill.

Overall lending in Iowa for the month of July reached 106 loans for \$17,532,000 - a 70 percent increase in number of loans over July 2008. This is the highest monthly total for loan approvals in over five years. (*July's lending activity will be detailed in the August newsletter*).

We appreciate your increased efforts to assist small businesses in Iowa in getting the financing they need in these challenging times. Whether it's to start a business, expand a business, or to help entrepreneurs weather the current economic conditions. Iowa lenders are playing a vital part in our state's economic recovery. We thank you, and if we can be of any assistance to you, please don't hesitate to contact our offices.

Sincerely



Joseph M. Folsom  
District Director

## New Mailing Instructions for G845, Document Verification Request Form

Effective June 22, 2009, all paper G-845 “Document Verification Request” forms for Iowa were to be mailed to DHS/USCIS Status Verification office in Buffalo, NY. The mailing address is as follows:

**U.S. Citizenship and Immigration Service**  
**10 Fountain Plaza, 3<sup>rd</sup> Floor**  
**Buffalo, NY 14202-2200**  
**Att: Immigration Status Verification Unit**

If you have a verification request returned because it was sent to the incorrect location, please resubmit the request to the correct location.

Verification requests also are being rejected if USCIS does not recognize the name of the Lender or CDC as an SBA approved lender. The Lender/CDC should be careful to use its full name, and will need to use its legal name not

the “dba” name. Loan Packagers are not recognized as SBA approved lenders and are required to send the documentation to the Lender/CDC for submission. If your request is returned for this reason, please contact either the Des Moines District Office or Cedar Rapids Branch Office for assistance.

If you are experiencing any other problems, please let us know.

## SBA Lender Activity Report for JUNE

LENDER NAME	LOCATION	#	AMOUNT	LENDER NAME	LOCATION	#	AMOUNT
FIRST CENTRAL STATE BANK	DE WITT	9	\$994,000	FARMERS & MCHNTS STATE BANK	WINTERSET	1	\$296,500
SIOUXLAND ECON. DEV. CORP.	SIOUX CITY	5	\$2,300,000	TRI-VALLEY BANK	RANDOLPH	1	\$215,000
FIRST AMERICAN BANK	FT. DODGE	5	\$915,000	BANK MIDWEST	SPIRIT LAKE	1	\$200,000
IOWA BUSINESS GROWTH CO.	JOHNSTON	4	\$959,000	CHARTER BANK	JOHNSTON	1	\$200,000
CEDAR RAPIDS BNK & TRUST CO.	CEDAR RAPIDS	3	\$1,972,000	LIBERTY BANK, FSB	WEST DES MOINES	1	\$200,000
MIDWESTONE BANK	IOWA CITY	3	\$1,209,300	PRIMEBANK	LE MARS	1	\$200,000
CITIZENS STATE BANK	MONTICELLO	3	\$1,060,000	BANK IOWA	RED OAK	1	\$162,500
CITIZENS BANK	MICHIGAN	2	\$1,650,000	GUARANTY BANK AND TRUST CO.	CEDAR RAPIDS	1	\$150,000
E.C.I.A. BUSINESS GROWTH, INC.	DUBUQUE	2	\$1,144,000	BLACK HAWK ECON. DEV.	WATERLOO	1	\$142,000
NORTHWEST BANK	SPENCER	2	\$816,000	PINNACLE BANK	MARSHALLTOWN	1	\$123,000
NORTHWEST BANK & TRUST CO.	DAVENPORT	2	\$525,000	QUAD CITY BANK AND TRUST CO.	BETTENDORF	1	\$100,000
FIRST CITIZENS NATIONAL BANK	MASON CITY	2	\$370,500	FARMERS STATE BANK	MARION	1	\$94,900
CLEAR LAKE BANK & TRUST CO.	CLEAR LAKE	2	\$350,000	FIRST STATE BANK	WEBSTER CITY	1	\$75,000
PRAIRIELAND ECON. DEV. CORP.	MINNESOTA	2	\$300,000	SECURITY SAVINGS BANK	EAGLE GROVE	1	\$75,000
FIRST NATIONAL BANK OMAHA	NEBRASKA	2	\$160,000	HERITAGE BANK	MARION	1	\$67,000
COMMUNITY 1ST CU	OTTUMWA	2	\$134,000	AMERICAN TRUST & SVGS BANK	DUBUQUE	1	\$50,000
US BANK	IOWA	2	\$26,600	IOWA STATE BANK & TRUST CO.	FAIRFIELD	1	\$35,000
ACCESS BANK	NEBRASKA	1	\$1,760,000	LUANA SAVINGS BANK	LUANA	1	\$35,000
STATE BANK OF ALCESTER	SOUTH DAKOTA	1	\$750,000	BANK IOWA	HUMBOLDT	1	\$30,000
FIRST NATIONAL BANK	SIOUX CENTER	1	\$508,500	BORREGO SPRINGS BANK, N.A.	CALIFORNIA	1	\$25,000
GREAT WESTERN BANK	SOUTH DAKOTA	1	\$475,000	M'FACTURERS BANK & TRUST CO	FOREST CITY	1	\$22,000
NORTHWOODS STATE BANK	MASON CITY	1	\$395,000	DUPACO COMMUNITY CU	DUBUQUE	1	\$10,000
COMMUNITY STATE BANK	TIPTON	1	\$368,000	GREEN BELT BANK & TRUST	IOWA FALLS	1	\$6,500
AMERICAN NATIONAL BANK	HOLSTEIN	1	\$310,000	VALLEY BANK	MOLINE	1	\$1,100,000

*The following lenders were participant lenders in the SBA's 504 Loan Program in Iowa during the month of June*

LENDER NAME	LOCATION	#	AMOUNT	LENDER NAME	LOCATION	#	AMOUNT
NORTHWESTERN BANK	ORANGE CITY	1	\$1,845,000	PIONEER BANK	SGT. BLUFF	1	\$297,500
AMERICAN TRUST & SVGS BANK	DUBUQUE	1	\$792,360	PRIME BANK	LEMARS	1	\$275,000
WEST BANK	WDM	1	\$660,000	FIRST CENTRAL STATE BNAK	ELDRIDGE	1	\$250,000
CEDAR RAPIDS BANK & TRUST CO.	CEDAR RAPIDS	1	\$606,192	WELLS FARGO BANK	IOWA	1	\$215,000
LIBERTY BANK	SPIRIT LAKE	1	\$378,000	CITIZENS STATE BANK	MONTICELLO	1	\$175,000
FIRST NATIONAL BANK	SIOUX CITY	1	\$375,000	BANK MIDWEST	OKOBOJI	1	\$95,000
PEOPLES BANK	ROCK VALLEY	1	\$352,780	COMMUNITY STATE BANK	SPENCER	1	\$84,977